

Mountain Title Company

Vol. M95 Page
of Klamath County

222 S. 6TH ST. • KLAMATH FALLS, OREGON 97601 • TELEPHONE (503) 883-3401 • FAX (503) 882-0620

DEED OF RECONVEYANCE**35163-MS**

KNOWN ALL MEN BY THESE PRESENTS, That the undersigned Trustee or Successor Trustee under that Certain Trust Deed dated April 10, 1995, and executed and delivered by Ferndale Development, L. L. C., an Oregon Limited Liability Company, And Recorded on April 24, 1995, in Volume M95, Page 10356, and Instrument No. 98898, in Microfilm Records of Klamath County, Oregon conveying real property situated in said county described as follows:

PLEASE SEE ABOVE REFERENCED TRUST DEED

having received from the Beneficiary under said Trust Deed a written request to reconvey, reciting that the obligation secured by said Trust Deed has been fully paid and performed, hereby does grant, bargain, sell, and convey, but without any covenant or warranty, express or implied, to the person or persons legally entitled thereto, all of the estate held by the undersigned in and to said described premises by virtue of said Trust Deed.

In construing this instrument and whenever the context hereof so requires, the masculine gender includes the feminine and neuter and the singular includes the plural.

IN WITNESS HEREOF, the undersigned trustee has executed this instrument; if the undersigned is a corporation, it has caused its corporate name to be signed.

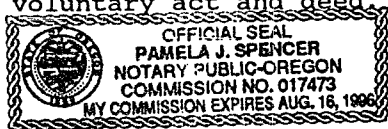
DATED August 22, 1995.

[Signature]
By: Jean Phillips--Special Vice President
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

STATE OF OREGON, County of Klamath) ss.

8/23, 1995.

Personally appeared Jean Phillips, who, being duly sworn, did say that she is the Special Vice President, of Mountain Title Company of Klamath County and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and she acknowledged said instrument to be its voluntary act and deed.



BEFORE ME:

[Signature]
Notary Public for Oregon
My Commission Expires: 8/16/96

After recording return to:

FERNDALE DEVELOPMENT
C/O TRENDWEST
803 MAIN STREET

KLAMATH FALLS, OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 25th day of Aug A.D., 19 95 at 11:12 o'clock A M., and duly recorded in Vol. M95 of Mortgages on Page 22985.

FEE \$10.00

[Signature]
Bernetha G. Leisch, County Clerk